12/14/87 65275-1

First Quarter
January, February, March
1988

MANPOWER INC. EMPLOYMENT OUTLOOK SURVEY

EMPLOYMENT OUTLOOK SURVEY: FIRST QUARTER 1988

B5275-1

Manpower Inc.

SURVEY OF RESULTS

The following table shows the percentage of over 13,000 employers in the 405 U.S. cities who plan to increase or decrease the size of their workforce during the first quarter of 1988 (January, February, March), compared to the first quarter, 1987 and fourth quarter, 1987.

	% Planning Increases			% Planning Decreases		
	1st Qtr. 1988	1st Qtr. 1987	4th Qtr. 1987	1st Qtr. 1988	1st Qtr. 1987	4th Qtr. 1987
National	21	19	27	12	14	10
Northeast	23	21	28	12	12	8
Midwest	19	16	25	14	17	11
South	23	19	27	10	12	9
West	20	20	27	13	14	11

National A combination of lean staffing levels established over the past several years and a demographic shortage of young workers is causing firms to increase their hiring activity despite any fears caused by the financial market collapse. In this traditionally slow post-holiday period, employer hiring plans are as strong as in any comparable quarter in the current 60-month economic recovery.

Northeast This area of low unemployment is still looking for people, particularly in Services and Durable Goods Manufacturing. This will be the seventh quarter that unemployment forecasts of Durable Goods Manufacturing have surpassed those of the same quarter in the previous year. The Finance, Insurance and Real Estate sector also shows substantial demand.

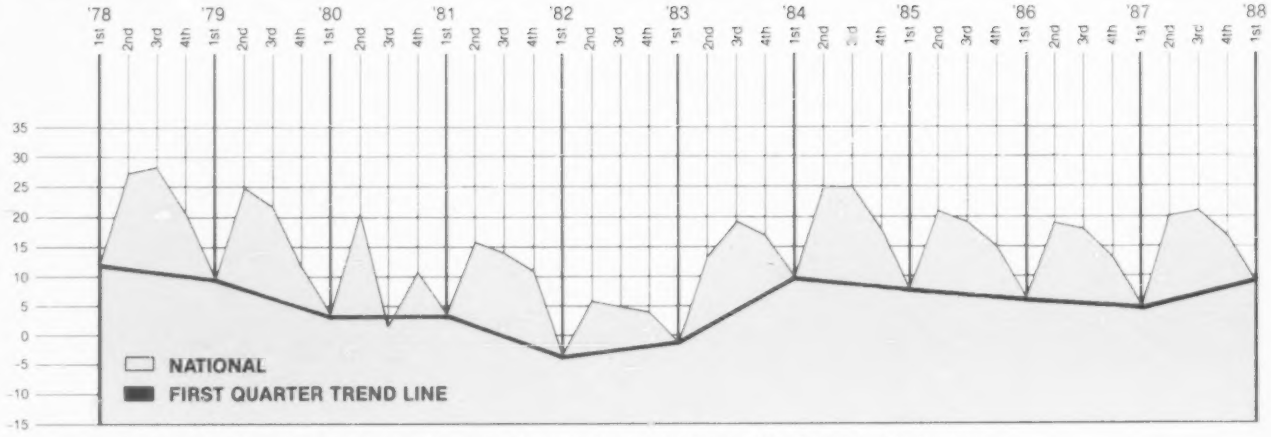
Midwest The winter doldrums are less serious now than in any winter quarter forecast since 1979. Despite curtailment of outdoor construction and the normal after-Christmas employment cutbacks, there are rays of sunshine. Services employers expect their brightest job outlook since 1979 and Finance, Insurance and Real Estate firms look forward to improvement.

South After several years of suffering in its oil belt of Texas, Louisiana and Oklahoma, the South once again leads the nation as the oil industry shows new signs of life. Services firms are the leader, closely followed by Durable Goods Manufacturing.

West Western states have also suffered more downturns in areas sensitive to energy industries. With early signs of recovery comes an outlook which is improved over past quarters of recent years. The Education field is particularly optimistic and the Durable Goods Manufacturing picture is brighter than in seven of the past eight quarters.

NATIONAL OUTLOOK

MEASURE OF HIRING EXPECTATIONS*



Note: The annual trend line represents net employment expectations for the current quarter in relation to the same periods of previous years. These figures are not adjusted for seasonal variations.

*The Measure of Hiring Expectations is the difference between the percentage of employers predicting staff increases and those planning to decrease hiring activity.

The strong hiring momentum that prevailed throughout 1987 apparently will carry over into early 1988. Survey results indicate prospects for one of the healthiest first quarter job markets in ten years, as 21% of more than 13,000 companies interviewed plan staff additions in the first three months, while only 12% expect employment declines. The latter is a bit below the normal post-holiday cutbacks. Another 64% plan no change and 3% aren't certain.

Services firms and the important Durable Goods Manufacturing sector appear much more optimistic than in similar quarters of recent years. Finance, Insurance & Real Estate jobs should be available, especially in the South. However, the prominence of this sector is slightly less than in recent quarters.

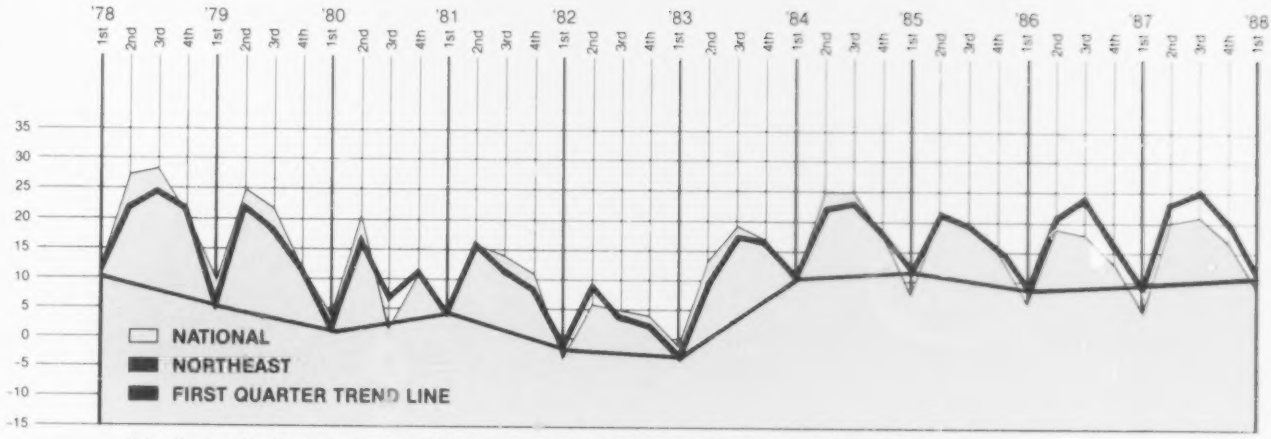
Interviews were conducted shortly after the precipitous stock market decline, but a check of major geographic markets recontacted well afterward indicated that companies have not altered their plans.

Industry Category	Increase %	No Change %	Decrease %	Don't Know %	Net (Inc. - Dec.) %
Mining	12	77	7	4	5
Construction	19	56	22	3	– 3
Manufacturing — Durable Goods	26	60	11	3	15
Manufacturing — Nondurable Goods	22	65	11	2	11
Transportation & Public Utilities	19	69	9	3	10
Wholesale & Retail Trade	18	59	20	3	– 2
Finance, Insurance & Real Estate	20	68	8	4	12
Education — Public & Private	13	82	4	1	9
Services	26	64	7	3	19
Public Administration	19	71	7	3	12
All Industries	21	64	12	3	9

NORTHEAST

Connecticut
Maine
Massachusetts
New Hampshire
New Jersey
New York
Pennsylvania
Rhode Island
Vermont

MEASURE OF HIRING EXPECTATIONS



Note: The annual trend line represents net employment expectations for the current quarter in relation to the same periods of previous years. These figures are not adjusted for seasonal variations.

The brisk hiring activity in the Northeastern states continues. This area of low unemployment is still looking for people, particularly in Services and in Durable Goods Manufacturing.

Among Services employers, 26% will add workers, while only 6% see a decline, reflecting the most optimistic outlook in the twelve year history of the survey. Durable Goods Manufacturers are only a notch behind. A total of 27% plan staff increases and 8% will cut back. This will be the seventh consecutive quarter that employment forecasts of Durable Goods Manufacturers have surpassed those of the same quarter in the previous year.

The Finance, Insurance & Real Estate sector, where the Northeast region is vitally important, also shows substantial demand, although the present level is a bit below the constantly heavy demand of the past four years. In the Finance, Insurance & Real Estate sector, 23% are seeking additional employees and 8% plan to decrease.

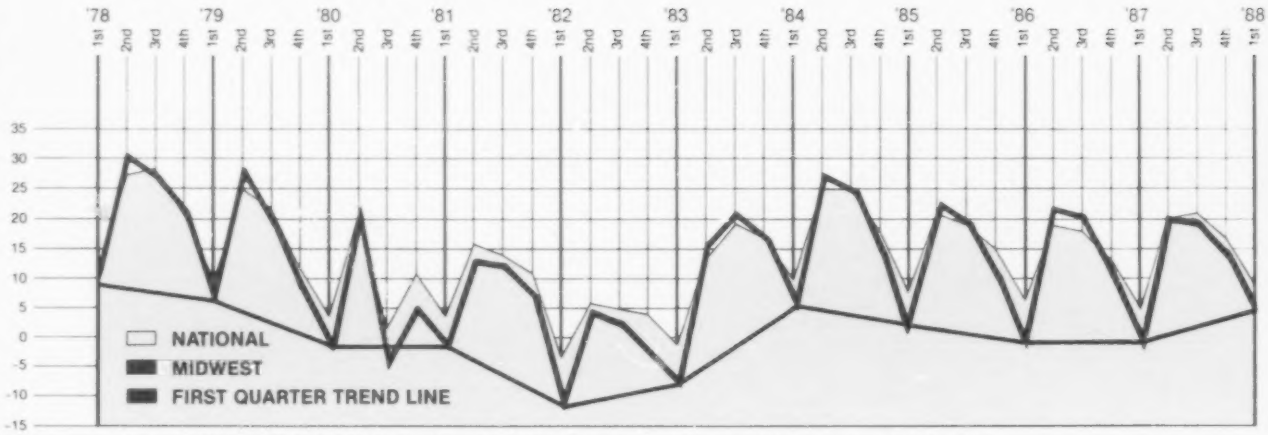
Industry Category	Increase %	No Change %	Decrease %	Don't Know %	Net (Inc.-Dec.) %
Mining*					
Construction	19	59	20	2	–1
Manufacturing — Durable Goods	27	63	8	2	19
Manufacturing — Nondurable Goods	24	59	14	3	10
Transportation & Public Utilities	22	68	9	1	13
Wholesale & Retail Trade	20	56	20	4	0
Finance, Insurance & Real Estate	23	62	8	7	15
Education — Public & Private	13	80	6	1	7
Services	26	63	6	5	20
Public Administration	25	59	12	4	13
All Industries	23	61	12	4	11

*The size of the mining industry's responding sample does not permit a hiring trend forecast.

MIDWEST

Illinois
Indiana
Iowa
Kansas
Michigan
Minnesota
Missouri
Nebraska
North Dakota
Ohio
South Dakota
Wisconsin

MEASURE OF HIRING EXPECTATIONS



Note: The annual trend line represents net employment expectations for the current quarter in relation to the same periods of previous years. These figures are not adjusted for seasonal variations.

Although the winter doldrums have attacked the Midwest, the damage is not as serious as in any winter quarter forecast since 1979. Despite anticipated curtailment of outdoor construction activities and the normal after-Christmas cutbacks among Wholesale and Retail firms, there are rays of sunshine in the area.

Services companies look forward to their brightest employment outlook since 1979, and Finance, Insurance & Real Estate firms will form a much improved picture over the first quarter of a year ago. Manufacturers — both of Durable and Non-Durable Goods — surpass their norms of this season. The Transportation & Public Utilities and Public Administration sectors are also ahead of the regional average.

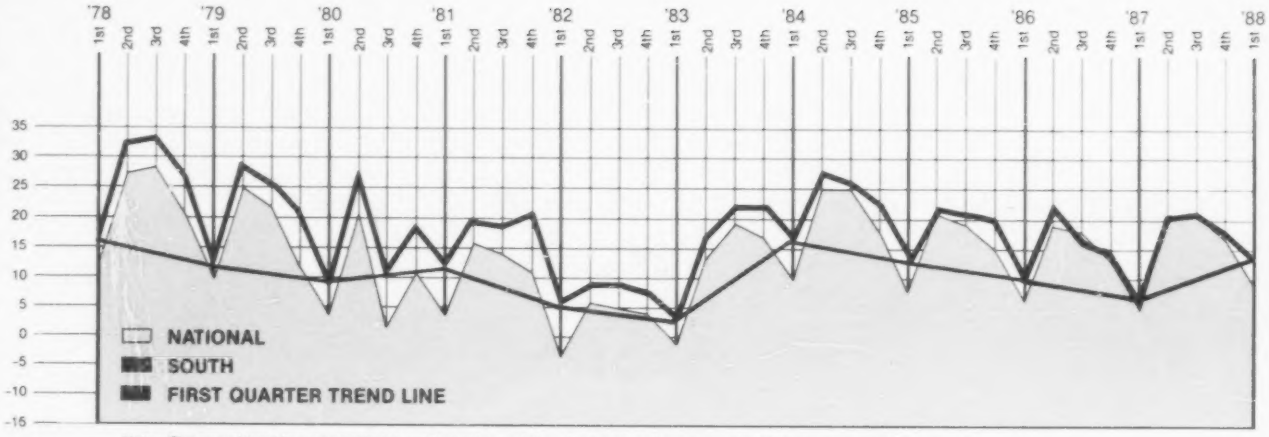
Industry Category	Increase %	No Change %	Decrease %	Don't Know %	Net (Inc. - Dec.) %
Mining*					
Construction	12	54	34	0	– 22
Manufacturing — Durable Goods	23	61	14	2	9
Manufacturing — Nondurable Goods	21	66	11	2	10
Transportation & Public Utilities	19	68	10	3	9
Wholesale & Retail Trade	15	63	21	1	– 6
Finance, Insurance & Real Estate	20	69	8	3	12
Education — Public & Private	9	85	5	1	4
Services	25	65	7	3	18
Public Administration	16	77	5	2	11
All Industries	19	65	14	2	5

*The size of the mining industry's responding sample does not permit a hiring trend forecast.

SOUTH

Alabama
Arkansas
Delaware
District of Columbia
Florida
Georgia
Kentucky
Louisiana
Maryland
Mississippi
North Carolina
Oklahoma
South Carolina
Tennessee
Texas
Virginia
West Virginia

MEASURE OF HIRING EXPECTATIONS



Note: The annual trend line represents net employment expectations for the current quarter in relation to the same periods of previous years. These figures are not adjusted for seasonal variations.

After several years of suffering in its oil belt of Louisiana, Texas and Oklahoma, the South has once again become the leading area of the nation as the beleaguered oil industry shows new signs of life.

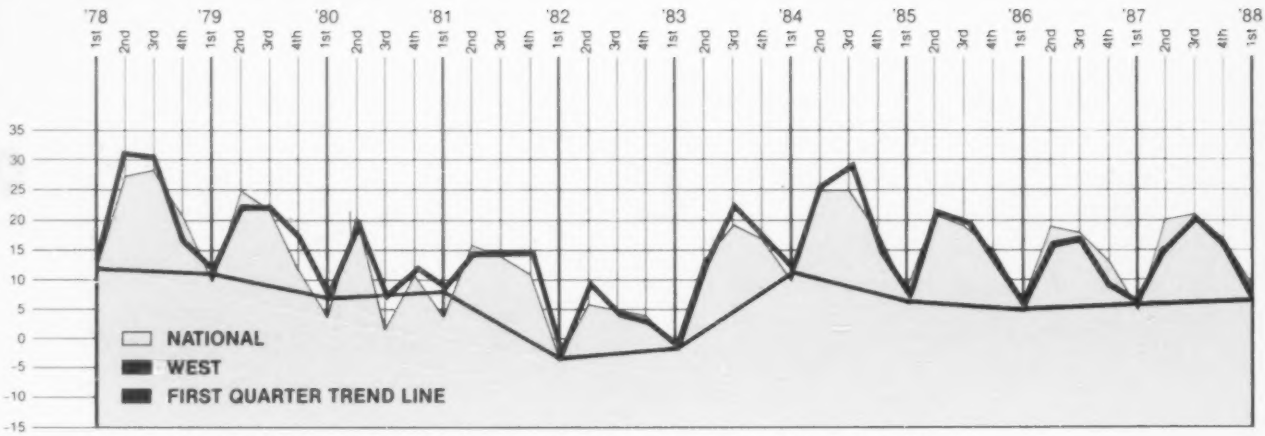
Services firms are the leader as 30% of them plan to hire additional workers and only 8% foresee a decline. Durable Goods Manufacturers follow closely on, as nearly every sector reflects highly positive plans. Even the Wholesale and Retail Trade sector will keep more post-holiday workers than it will trim, despite the heavy Christmas season hiring that took place.

Industry Category	Increase %	No Change %	Decrease %	Don't Know %	Net (Inc.-Dec.) %
Mining	9	85	2	4	7
Construction	27	54	16	3	11
Manufacturing — Durable Goods	29	60	8	3	21
Manufacturing — Nondurable Goods	23	68	8	1	15
Transportation & Public Utilities	18	71	8	3	10
Wholesale & Retail Trade	20	60	17	3	3
Finance, Insurance & Real Estate	20	73	5	2	15
Education — Public & Private	12	84	4	0	8
Services	30	60	8	2	22
Public Administration	19	73	6	2	13
All Industries	23	65	10	2	13

Arizona
California
Colorado
Hawaii
Idaho
Montana
Nevada
New Mexico
Oregon
Utah
Washington
Wyoming

WEST

MEASURE OF HIRING EXPECTATIONS



Note: The annual trend line represents net employment expectations for the current quarter in relation to the same periods of previous years. These figures are not adjusted for seasonal variations.

Western states have also suffered downturns in some areas that are sensitive to the energy industries and there are signs that these areas are seeing some recovery. Correspondingly, the Western area is ahead of first quarter positions in recent years. Only once since 1979 has the Education field been more optimistic in any quarter. In that area, 22% plan staff increases and only 1% expect a decrease. The Durable Goods Manufacturing picture is brighter than in seven of the past eight quarters.

Services and Public Administration employers are also optimistic, while Finance, Insurance & Real Estate firms are curiously below expectations, even after a weak fourth quarter of 1987. The sector is robust in other geographical areas.

Industry Category	Increase %	No Change %	Decrease %	Don't Know %	Net (Inc.-Dec.) %
Mining	22	60	9	9	13
Construction	16	58	17	9	-1
Manufacturing — Durable Goods	30	51	12	7	18
Manufacturing — Nondurable Goods	18	65	12	5	6
Transportation & Public Utilities	18	63	13	6	5
Wholesale & Retail Trade	18	57	21	4	-3
Finance, Insurance & Real Estate	16	60	15	9	1
Education — Public & Private	22	75	1	2	21
Services	22	66	8	4	14
Public Administration	18	67	8	7	10
All Industries	20	62	13	5	7

MANPOWER®
TEMPORARY SERVICES
World Headquarters
5301 N. Ironwood Road, Milwaukee, WI 53217

The quarterly Employment Outlook Survey is conducted as a public service of Manpower Inc. The survey was designed and is administered by Manpower's International Research Department, utilizing a statistically representative sample of over 13,000 large public and private employers from among ten industrial sectors in 405 U.S. cities.

The first quarter 1988 survey is a measurement of employment plans for the permanent workforce and is based upon interviews conducted with the survey sample immediately prior to December 1, 1987.

The survey results reflect the intentions of the sample employers interviewed. Some of these intentions may change unexpectedly upon the conclusion of this survey.

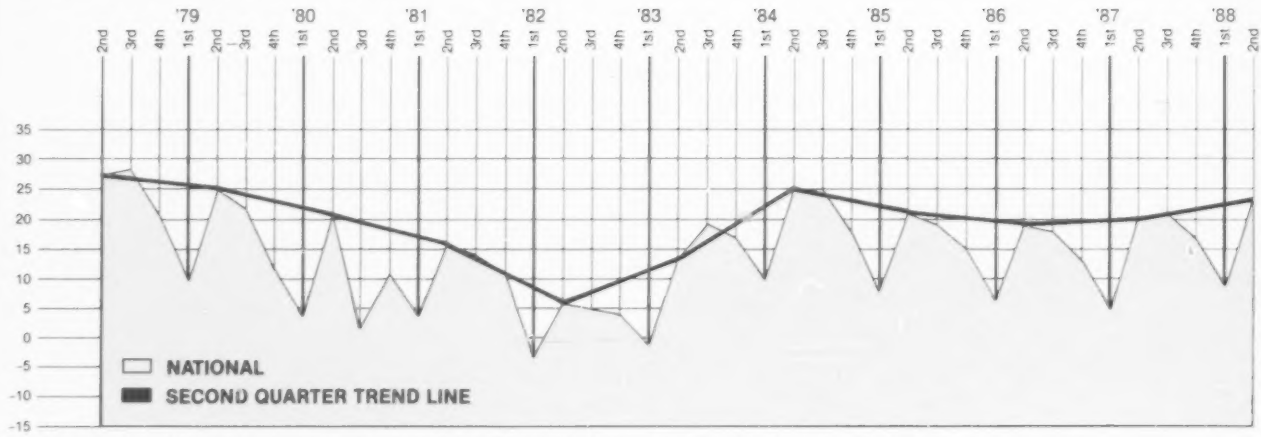
3/8/88 B5275-1

Second Quarter
April, May, June
1988

MANPOWER INC. EMPLOYMENT OUTLOOK SURVEY

NATIONAL OUTLOOK

MEASURE OF HIRING EXPECTATIONS*



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*The Measure of Hiring Expectations is the difference between the percentage of employers predicting staff increases and those planning to decrease hiring activity.

Not since 1984 has such a strong second quarter forecast followed a strong first quarter and the intervening years have been periods of substantial employment growth. Survey results for the first two quarters of 1988 are almost an exact parallel to those of 1984.

The picture is brightest among seasonal industries such as Construction and Services, which indicate very positive hiring activity for the April/May/June period, but the unusual strength of Manufacturing — both of Durable and Non-Durable Goods — is encouraging.

Although the different regions are almost uniformly optimistic, the strength in the Midwestern states is especially encouraging. This season is customarily a good one in the Midwest, but the outlook surpasses seasonal expectations.

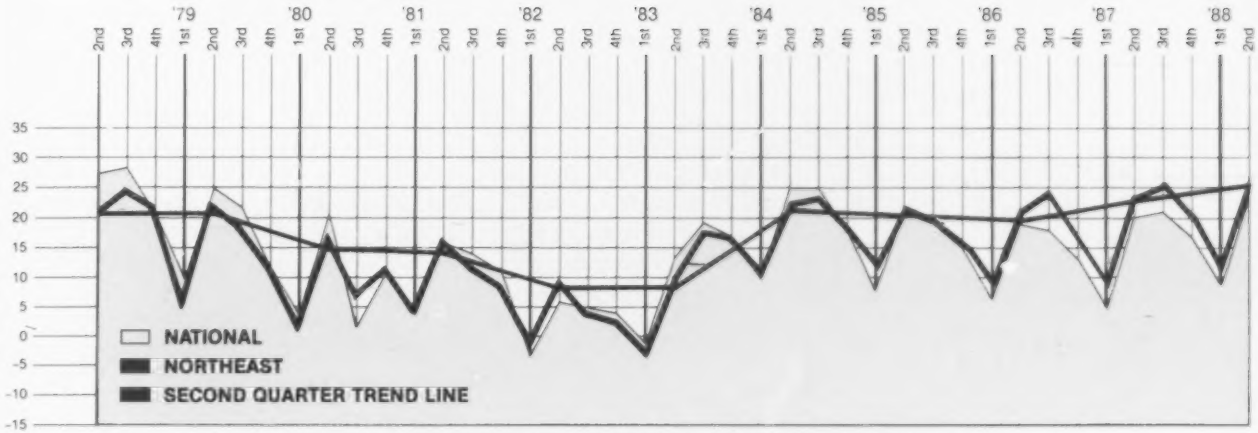
The pattern of gradually and steadily increasing employment that has characterized the past year and a half should continue in the coming three months.

Industry Category	Increase %	No Change %	Decrease %	Don't Know %	Net (Inc.-Dec.) %
Mining	6	82	6	6	0
Construction	36	55	7	2	29
Manufacturing — Durable Goods	32	58	7	3	25
Manufacturing — Nondurable Goods	29	63	6	2	23
Transportation & Public Utilities	22	66	9	3	13
Wholesale & Retail Trade	31	61	6	2	25
Finance, Insurance & Real Estate	23	67	7	3	16
Education — Public & Private	14	76	7	3	7
Services	32	60	5	3	27
Public Administration	26	68	5	1	21
All Industries	29	62	6	3	23

NORTHEAST

Connecticut
Maine
Massachusetts
New Hampshire
New Jersey
New York
Pennsylvania
Rhode Island
Vermont

MEASURE OF HIRING EXPECTATIONS



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Never in the 12-year history of the survey has the Northeast had a more optimistic hiring outlook, despite the fact that the area has been a national leader for quite some time. The second quarter forecast is bolstered by a seasonally active Construction industry. Manufacturing sectors are also favorable. Durable Goods Manufacturers expect one of the most positive second quarter hiring pictures of the 1980's and Non-Durable Goods Manufacturers foresee the best second quarter ever.

Services employers also indicate they plan their most aggressive quarter in history, while Wholesale & Retail firms are seasonally optimistic. Opportunities are also good in the Public Administration and Education fields.

Finance/Insurance/Real Estate, which has steadily been the strongest sector in the Northeastern states, will experience the second consecutive quarter of a slight decline from first-half periods of the past five years, as these companies digest the large numbers of newly-hired workers steadily absorbed in recent years.

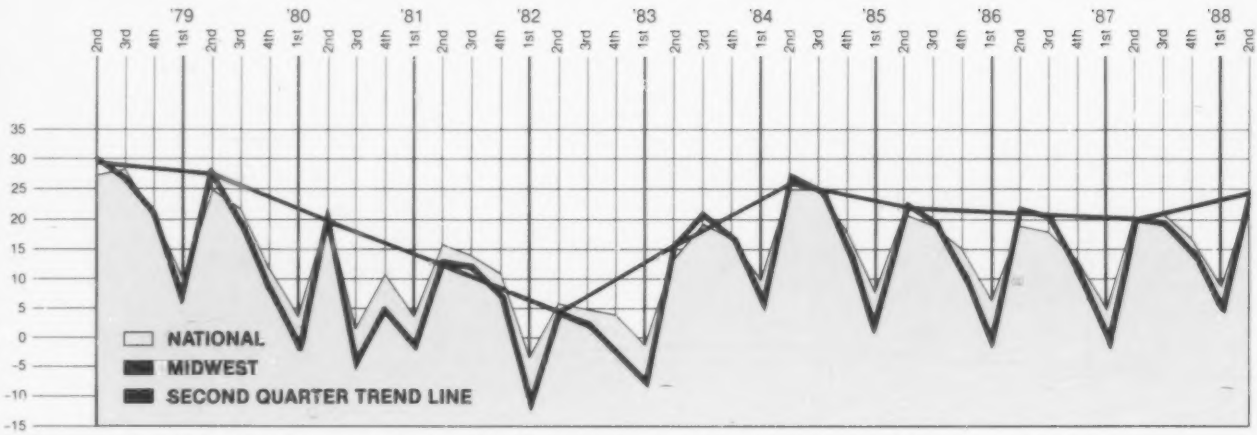
Industry Category	Increase %	No Change %	Decrease %	Don't Know %	Net (Inc. - Dec.) %
Mining*					
Construction	42	45	7	6	35
Manufacturing — Durable Goods	31	60	6	3	25
Manufacturing — Nondurable Goods	32	58	8	2	24
Transportation & Public Utilities	21	62	12	5	9
Wholesale & Retail Trade	32	60	6	2	26
Finance, Insurance & Real Estate	28	59	8	5	20
Education — Public & Private	20	72	6	2	14
Services	34	59	3	4	31
Public Administration	30	60	7	3	23
All Industries	31	60	6	3	25

*The size of the mining industry's responding sample does not permit a hiring trend forecast.

MIDWEST

Illinois
Indiana
Iowa
Kansas
Michigan
Minnesota
Missouri
Nebraska
North Dakota
Ohio
South Dakota
Wisconsin

MEASURE OF HIRING EXPECTATIONS



Note: The annual trend line represents net employment expectations for the current quarter in relation to the same periods of previous years. These figures are not adjusted for seasonal variations.

The April/May/June quarter is traditionally the most favorable employment period in the Midwestern states, as the chills of strong winter weather subside, leaving way for many seasonal job opportunities. Accordingly, the Construction industry now offers the most fertile hiring area.

In this area, where manufacturing companies are such a vital source of employment, both Durable and Non-Durable Goods Manufacturers anticipate hiring levels surpassing all but one other second quarter period in this decade.

Although Services firms customarily experience a seasonal hiring surge at this time, the present outlook exceeds seasonal expectations after an aggressive first quarter activity. Wholesale & Retail employers expect their most active quarter in the past 10 years.

Other sectors approximate levels of a year ago. The season is traditionally the most active for Public Administration jobs and the least active in the Private & Public Education field.

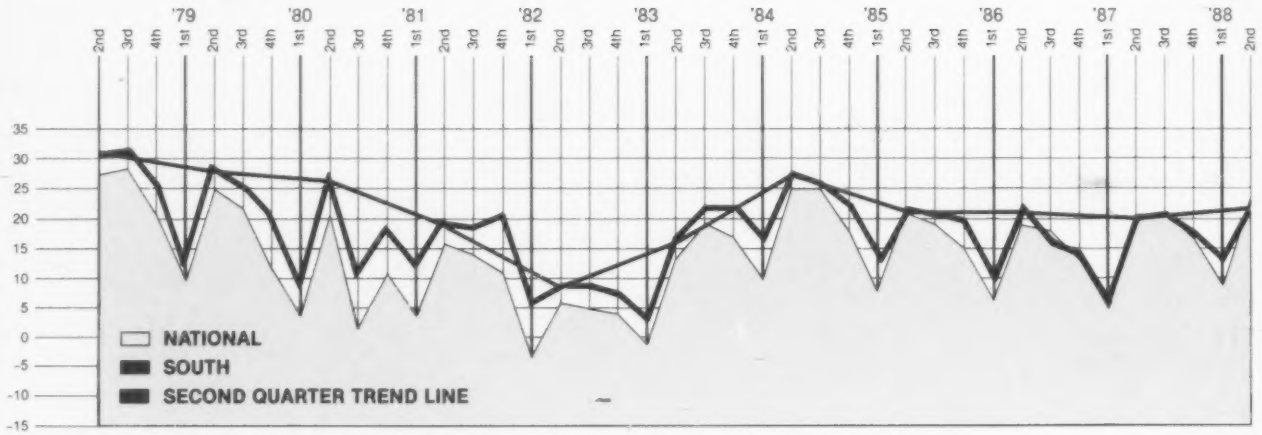
Industry Category	Increase %	No Change %	Decrease %	Don't Know %	Net (Inc.-Dec.) %
Mining*					
Construction	49	48	3	0	46
Manufacturing — Durable Goods	31	59	8	2	23
Manufacturing — Nondurable Goods	29	63	6	2	23
Transportation & Public Utilities	23	67	9	1	14
Wholesale & Retail Trade	34	60	4	2	30
Finance, Insurance & Real Estate	23	69	7	1	16
Education — Public & Private	11	81	7	1	4
Services	31	63	5	1	26
Public Administration	25	70	5	0	20
All Industries	30	63	6	1	24

*The size of the mining industry's responding sample does not permit a hiring trend forecast.

SOUTH

Alabama
Arkansas
Delaware
District of Columbia
Florida
Georgia
Kentucky
Louisiana
Maryland
Mississippi
North Carolina
Oklahoma
South Carolina
Tennessee
Texas
Virginia
West Virginia

MEASURE OF HIRING EXPECTATIONS



Note: The annual trend line represents net employment expectations for the current quarter in relation to the same periods of previous years. These figures are not adjusted for seasonal variations.

While Southern states suffer few of the winter weather problems of the Northeast and Midwest, the employment outlook is essentially similar to that of their Northern neighbors.

Present prospects among both Durable Goods and Non-Durable Goods Manufacturers have been eclipsed by only one other second quarter since 1980. Wholesale & Retail firms are seasonally quite strong following the usual low-growth period after the year-end holiday boom.

A hiring hiatus is planned by the Finance/Insurance/ Real Estate field, while opportunities for jobs in Services industries should match or exceed those of like periods in past years.

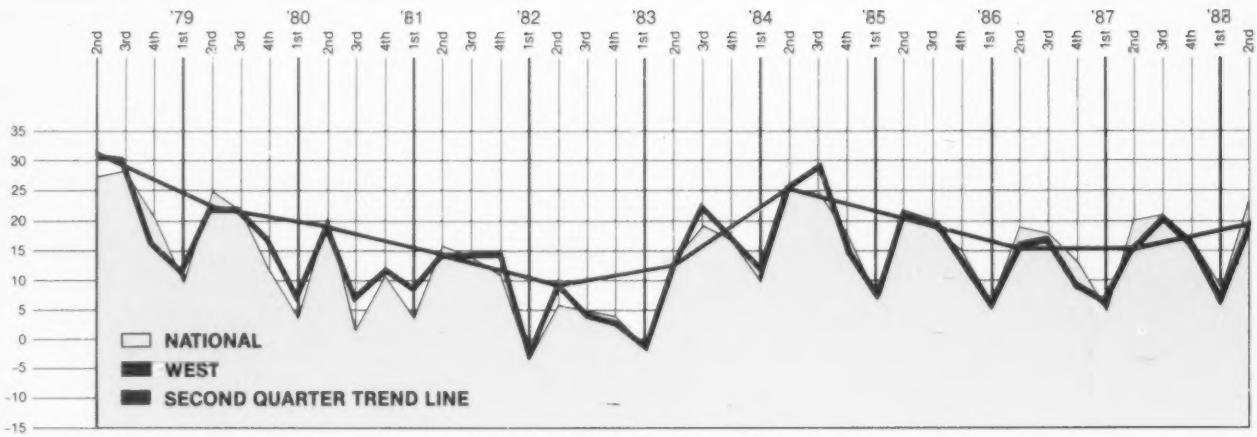
Public Administration employment appears more plentiful than usual for the season. Only once in the past 10 years has a second quarter looked brighter. The field of Tranportation & Public Utilities appears to be climbing slowly toward one of its better years.

Industry Category	Increase %	No Change %	Decrease %	Don't Know %	Net (Inc.-Dec.) %
Mining	4	86	4	6	0
Construction	31	59	9	1	22
Manufacturing — Durable Goods	32	59	7	2	25
Manufacturing — Nondurable Goods	29	64	6	1	23
Transportation & Public Utilities	23	68	6	3	17
Wholesale & Retail Trade	30	61	7	2	23
Finance, Insurance & Real Estate	20	74	4	2	16
Education — Public & Private	13	76	7	4	6
Services	31	59	6	4	25
Public Administration	24	72	4	0	20
All Industries	28	64	6	2	22

WEST

Arizona
California
Colorado
Hawaii
Idaho
Montana
Nevada
New Mexico
Oregon
Utah
Washington
Wyoming

MEASURE OF HIRING EXPECTATIONS



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Although the West expresses the weakest regional outlook in the nation, the present picture has been exceeded by only one second quarter since 1980 and the situation is comfortably ahead of the same period of a year ago.

Never in the 1980's has the second quarter outlook among Durable Goods Manufacturers been stronger. Nearly the same is true among Services firms. After several quarters of hiring reluctance, Non-Durable Goods Manufacturers indicate their highest level of hiring in the past three years.

As is the case in other areas, Wholesale & Retail firms are optimistic beyond seasonal expectations, while the Finance/Insurance/Real Estate sector lags behind.

Public Administration employers in the West share an optimistic outlook expressed in some other areas.

Industry Category	Increase %	No Change %	Decrease %	Don't Know %	Net (Inc.-Dec.) %
Mining	8	80	8	4	0
Construction	22	64	9	5	13
Manufacturing — Durable Goods	36	51	6	7	30
Manufacturing — Nondurable Goods	25	64	5	6	20
Transportation & Public Utilities	21	65	10	4	11
Wholesale & Retail Trade	26	64	7	3	19
Finance, Insurance & Real Estate	20	60	13	7	7
Education — Public & Private	15	75	7	3	8
Services	32	57	7	4	25
Public Administration	27	66	6	1	21
All Industries	26	63	7	4	19

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The survey results reflect the intentions of the sample employers interviewed. Some of these intentions may change unexpectedly upon the conclusion of this survey.

B5275-1

EMPLOYMENT OUTLOOK SURVEY: SECOND QUARTER 1988

Manpower Inc.

SURVEY OF RESULTS

The following table shows the percentage of over 13,000 employers in the 401 U.S. cities who plan to increase or decrease the size of their workforce during the second quarter of 1988 (April, May, June), compared to the second quarter, 1987 and first quarter, 1988.

	% Planning Increases			% Planning Decreases		
	2nd Qtr. 1988	2nd Qtr. 1987	1st Qtr. 1988	2nd Qtr. 1988	2nd Qtr. 1987	1st Qtr. 1988
National	29	27	21	6	7	12
Northeast	31	29	23	6	6	12
Midwest	30	27	19	6	7	14
South	28	27	23	6	7	10
West	26	23	20	7	8	13

National — Not since 1984 has there been such a strong second quarter forecast. The picture is brightest among seasonal industries such as Construction and Services, which indicate very positive hiring activity, but the unusual strength of Manufacturing -- of both Durable and Non-Durable Goods -- is encouraging. The pattern of gradually and steadily increasing employment should continue in the coming three months.

Northeast — Never in the survey's 12-year history has the Northeast been more optimistic! The Construction industry and both Durable and Non-Durable Goods Manufacturing are very favorable. Services employers plan their most active quarter in history and Wholesale & Retail firms are optimistic. Opportunities are also good in Public Administration and Education fields.

Midwest — Increased employment activity is on its way to the Midwest. Construction offers the most fertile hiring area. Both Durable and Non-Durable Goods Manufacturers anticipate hiring levels to surpass most 1980 second quarter periods. Services firms are optimistic while Wholesale & Retail employers anticipate their most active hiring quarter in 10 years.

South — The employment picture in the South is essentially similar to that of their Northern neighbors. Prospects are best in Manufacturing of both Durable and Non-Durable Goods. Wholesale & Retail firms are seasonally strong. Public Administration jobs should be more plentiful than usual for the season.

West — The outlook in the West is comfortably ahead of the same period a year ago. Durable Goods Manufacturing is exceptionally active. The same is true of Services employers. Wholesale & Retail firms plan employment additions beyond seasonal levels and the Public Administration field shares this optimism.

6/6/88

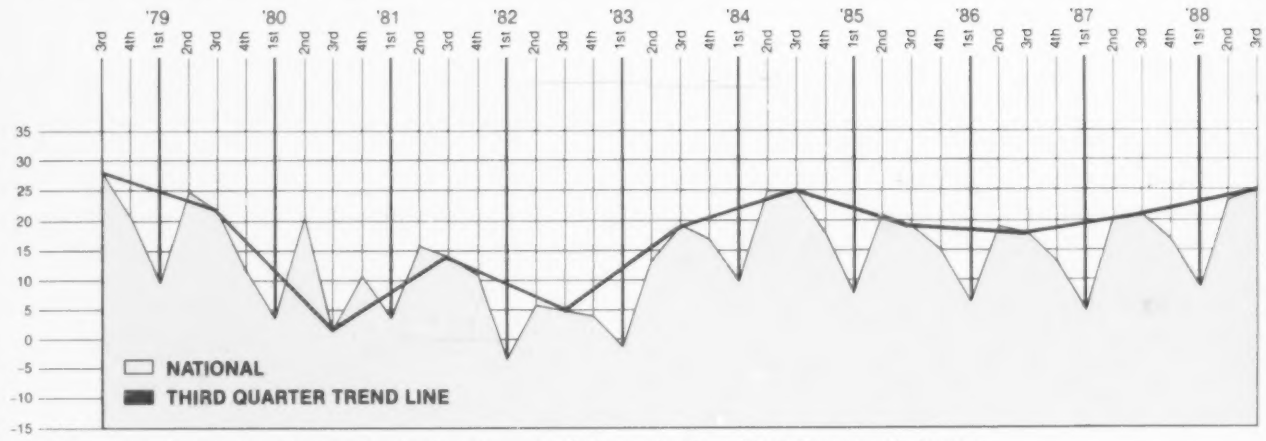
B5275-1

Third Quarter
July, August, September
1988

MANPOWER INC. EMPLOYMENT OUTLOOK SURVEY

NATIONAL OUTLOOK

MEASURE OF HIRING EXPECTATIONS*



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*The Measure of Hiring Expectations is the difference between the percentage of employers predicting staff increases and those planning to decrease hiring activity.

Historically, the third quarter is the most active hiring period of the year. In 1988, the summer quarter shows exceptional promise.

Based on survey results for the coming third quarter, employment activity is expected to rise to its highest point in 10 years. Of the nearly 14,000 employers surveyed nationwide, 31% indicate plans for hiring additional staff, while only 6% foresee declines. In addition to strong seasonal demand among Construction and Services firms, prospects are notably good in Durable Goods Manufacturing and in the Wholesale & Retail Trades.

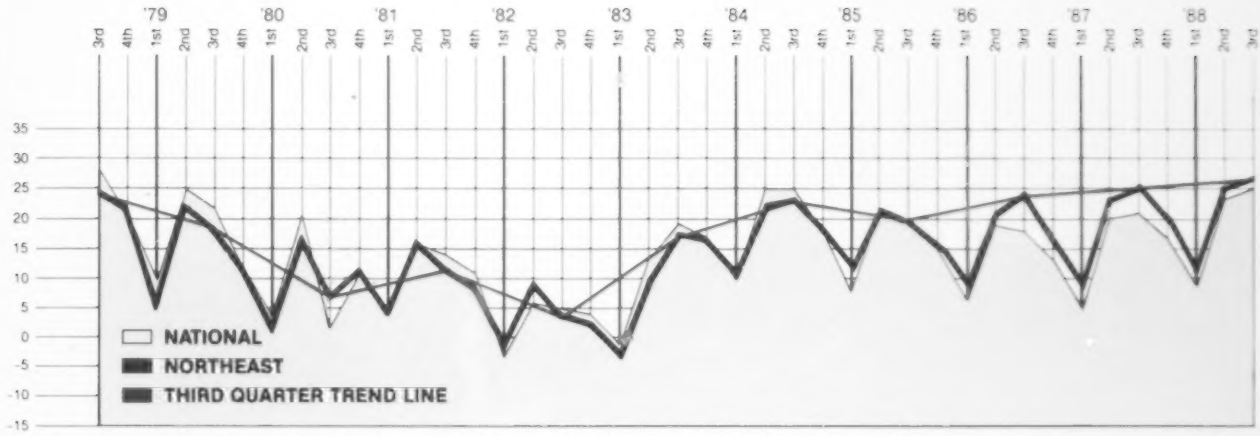
This represents the sixth consecutive quarter in which hiring expectations have exceeded those of the same quarter of a prior year. The trend extends to all geographic areas, suggesting widespread opportunity for job seekers resulting from continuing expansion of the economy and a demographic shortage of workers.

Industry Category	Increase %	No Change %	Decrease %	Don't Know %	Net (Inc.-Dec.) %
Mining	18	69	4	9	14
Construction	42	51	4	3	38
Manufacturing — Durable Goods	34	56	7	3	27
Manufacturing — Nondurable Goods	30	62	6	2	24
Transportation & Public Utilities	24	66	7	3	17
Wholesale & Retail Trade	33	59	5	3	28
Finance, Insurance & Real Estate	22	67	8	3	14
Education — Public & Private	26	58	13	3	13
Services	33	58	6	3	27
Public Administration	28	62	8	2	20
All Industries	31	60	6	3	25

NORTHEAST

Connecticut
Maine
Massachusetts
New Hampshire
New Jersey
New York
Pennsylvania
Rhode Island
Vermont

MEASURE OF HIRING EXPECTATIONS



Note: The annual trend line represents net employment expectations for the current quarter in relation to the same periods of previous years. These figures are not adjusted for seasonal variations.

Key industries in the Northeast forecast hiring plans of exceptional strength. The seasonally active Construction industry plans its best quarter in the 13-year history of the survey, surpassing the previous high by a significant margin.

Services firms, too, are predicting their brightest quarter since the inception of the survey, and hiring expectations have never been greater for a third quarter in the Wholesale & Retail Trade sector.

It all adds up to the most optimistic quarter in history for the Northeast, exceeding the previous high survey figures reported three months ago and also in the third quarter of last year. Only the Finance/Insurance/Real Estate industry lags behind.

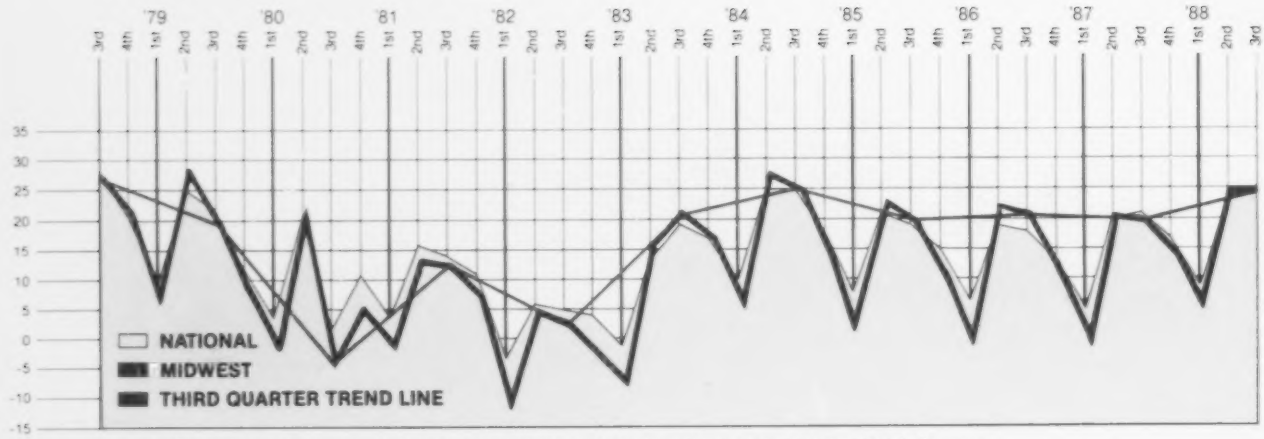
Industry Category	Increase %	No Change %	Decrease %	Don't Know %	Net (Inc. - Dec.) %
Mining*					
Construction	48	46	1	5	47
Manufacturing — Durable Goods	34	57	6	3	28
Manufacturing — Nondurable Goods	31	59	7	3	24
Transportation & Public Utilities	22	65	9	4	13
Wholesale & Retail Trade	35	56	5	4	30
Finance, Insurance & Real Estate	27	63	7	3	20
Education — Public & Private	23	62	10	5	13
Services	37	54	5	4	32
Public Administration	26	62	8	4	18
All Industries	33	57	6	4	27

*The size of the mining industry's responding sample does not permit a hiring trend forecast.

MIDWEST

Illinois
Indiana
Iowa
Kansas
Michigan
Minnesota
Missouri
Nebraska
North Dakota
Ohio
South Dakota
Wisconsin

MEASURE OF HIRING EXPECTATIONS



Note: The annual trend line represents net employment expectations for the current quarter in relation to the same periods of previous years. These figures are not adjusted for seasonal variations.

The Midwest area is subject to seasonal hiring patterns caused principally by cold winter weather, so its warm summer breezes bring increased Construction activity and seasonally active Services and Wholesale & Retail industries.

Thus, the Midwestern outlook matches the optimism of three months ago and there has been no better third quarter in the past 10 years.

In addition to the seasonal activity, the critically important Manufacturing industries — both of Durable and Non-Durable Goods — will be adding substantially to the employment rolls, while Finance/Insurance/Real Estate, Public Administration and Education employers are seasonally inactive.

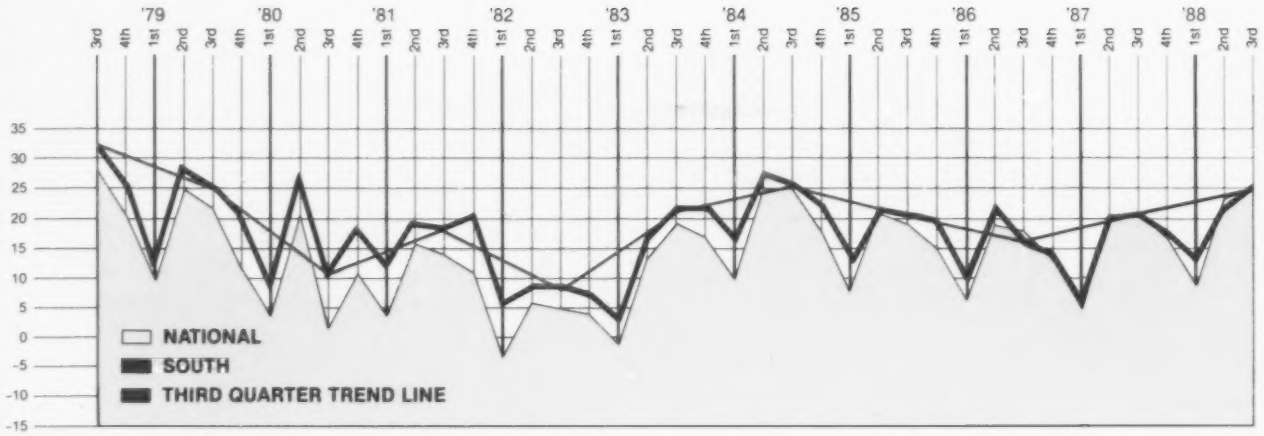
Industry Category	Increase %	No Change %	Decrease %	Don't Know %	Net (Inc. - Dec.) %
Mining*					
Construction	46	52	1	1	45
Manufacturing — Durable Goods	34	55	8	3	26
Manufacturing — Nondurable Goods	32	58	8	2	24
Transportation & Public Utilities	23	66	8	3	15
Wholesale & Retail Trade	33	62	4	1	29
Finance, Insurance & Real Estate	22	66	8	4	14
Education — Public & Private	20	60	17	3	3
Services	30	62	6	2	24
Public Administration	23	69	7	1	16
All Industries	31	60	7	2	24

*The size of the mining industry's responding sample does not permit a hiring trend forecast.

SOUTH

Alabama
Arkansas
Delaware
District of Columbia
Florida
Georgia
Kentucky
Louisiana
Maryland
Mississippi
North Carolina
Oklahoma
South Carolina
Tennessee
Texas
Virginia
West Virginia

MEASURE OF HIRING EXPECTATIONS



Note: The annual trend line represents net employment expectations for the current quarter in relation to the same periods of previous years. These figures are not adjusted for seasonal variations.

Southern states do not suffer the variable seasonal patterns of their Northern counterparts, so employment trends are much more stable. For the coming quarter, nearly every industry is optimistic.

That Construction leads the way is more an economic fact than a seasonal trend and the strength of Construction's leadership is, therefore, not as pronounced as in the Northeast or Midwest.

Not far behind are Durable and Non-Durable Goods Manufacturing, Public Administration (looking toward its best quarter in three years), and the Wholesale & Retail Trades.

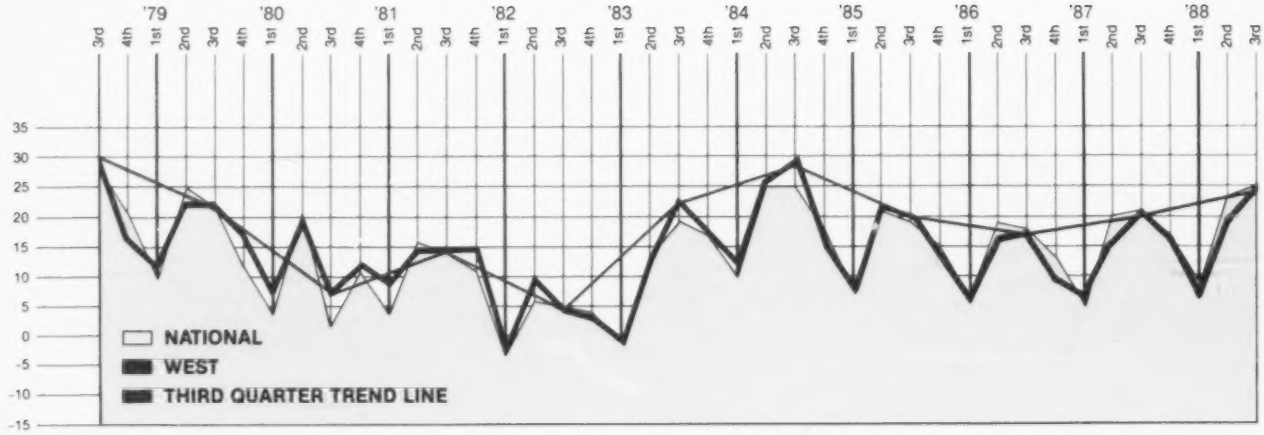
An abrupt leap in hiring appears in store for Transportation & Public Utilities employers as they gear up for the same aggressive hiring mode experienced in the boom period of mid-1984. Opportunities among Services firms are the brightest forecast since the onset of this decade.

Industry Category	Increase %	No Change %	Decrease %	Don't Know %	Net (Inc.-Dec.) %
Mining	17	72	4	7	13
Construction	38	52	8	2	30
Manufacturing — Durable Goods	34	56	7	3	27
Manufacturing — Nondurable Goods	31	63	5	1	26
Transportation & Public Utilities	27	66	4	3	23
Wholesale & Retail Trade	31	62	5	2	26
Finance, Insurance & Real Estate	20	73	5	2	15
Education — Public & Private	32	57	9	2	23
Services	31	62	5	2	26
Public Administration	34	58	7	1	27
All Industries	31	61	6	2	25

WEST

Arizona
California
Colorado
Hawaii
Idaho
Montana
Nevada
New Mexico
Oregon
Utah
Washington
Wyoming

MEASURE OF HIRING EXPECTATIONS



Note: The annual trend line represents net employment expectations for the current quarter in relation to the same periods of previous years. These figures are not adjusted for seasonal variations.

Western states, like those in the South, show signs of strong recovery from the employment doldrums caused by the long recession in the energy industry. Expectations in the West are nearly at the national average and the pattern closely resembles those of other geographic areas, creating a uniform national job outlook this summer.

For the West, this represents a step forward. Not in four years has any quarter appeared so bright. Only once in 10 years has a third quarter seemed better.

As in other areas, Construction is the clear leader as recession-postponed construction activity appears ready to get underway. Durable Goods Manufacturers are very optimistic considering the high level of activity forecast just three months ago. Opportunities are very good among Wholesale & Retail firms and in the Services sector.

Industry Category	Increase %	No Change %	Decrease %	Don't Know %	Net (Inc.-Dec.) %
Mining	32	52	8	8	24
Construction	38	54	4	4	34
Manufacturing — Durable Goods	33	55	6	6	27
Manufacturing — Nondurable Goods	23	68	6	3	17
Transportation & Public Utilities	22	64	10	4	12
Wholesale & Retail Trade	34	57	4	5	30
Finance, Insurance & Real Estate	17	69	11	3	6
Education — Public & Private	32	49	17	2	15
Services	35	53	7	5	28
Public Administration	27	61	8	4	19
All Industries	31	58	7	4	24

MANPOWER
TEMPORARY SERVICES
World Headquarters
5301 N. Ironwood Road, Milwaukee, WI 53217

The quarterly Employment Outlook Survey is conducted as a public service of Manpower Inc. The survey was designed and is administered by Manpower's International Research Department, utilizing a statistically representative sample of nearly 14,000 large public and private employers from among ten industrial sectors in 422 U.S. cities.

The third quarter 1988 survey is a measurement of employment plans for the permanent workforce and is based upon interviews conducted with the survey sample immediately prior to June 1, 1988.

The survey results reflect the intentions of the sample employers interviewed. Some of these intentions may change unexpectedly upon the conclusion of this survey.

EMPLOYMENT OUTLOOK SURVEY: THIRD QUARTER 1988

Manpower Inc.

SUMMARY OF RESULTS

The following table shows the percentage of nearly 14,000 employers in 422 U.S. cities who plan to increase or decrease the size of their workforce during the third quarter of 1988 (July, August, September), compared to the third quarter, 1987 and second quarter, 1988.

	% Planning Increases			% Planning Decreases		
	3rd Qtr. 1988	3rd Qtr. 1987	2nd Qtr. 1988	3rd Qtr. 1988	3rd Qtr. 1987	2nd Qtr. 1988
National	31	29	29	6	8	6
Northeast	33	31	31	6	6	6
Midwest	31	27	30	7	8	6
South	31	29	28	6	8	6
West	31	29	26	7	9	7

National Employment activity is expected to rise to its highest point in 10 years. In addition to strong seasonal demand among Construction and Services firms, prospects are notably good in Durable Goods Manufacturing and in Wholesale & Retail Trades. This is the sixth consecutive quarter in which hiring expectations have exceeded those of the same quarter of the prior year.

Northeast Key industries forecast hiring of exceptional strength. Construction and Services employers both plan their best quarter in the survey's 13-year history. The Wholesale & Retail Trade looks forward to its best third quarter in history. It all adds up to the most optimistic quarter ever for the Northeast.

Midwest Taking advantage of favorable seasonal trends, the Midwest will see increased hiring among Construction, Services and Wholesale & Retail firms. Durable and Non-Durable Goods Manufacturing also appear strong. The outlook matches the optimism of three months ago and there has been no better third quarter the past 10 years.

South Nearly every industry is optimistic. That Construction leads the way is more an economic fact than a seasonal one, so its dominance is not as great as in cold weather areas. Not far behind are the aggressive Durable & Non-Durable Goods Manufacturing, Public Administration, Transportation & Public Utilities sectors.

West There are signs of recovery from the doldrums caused by the long recession in the energy industry. Not in four years has any quarter seemed so bright. Construction clearly leads. Durable Goods Manufacturers are optimistic, and good prospects exist in Services and the Wholesale & Retail Trades.

8/9/88

B5275-1

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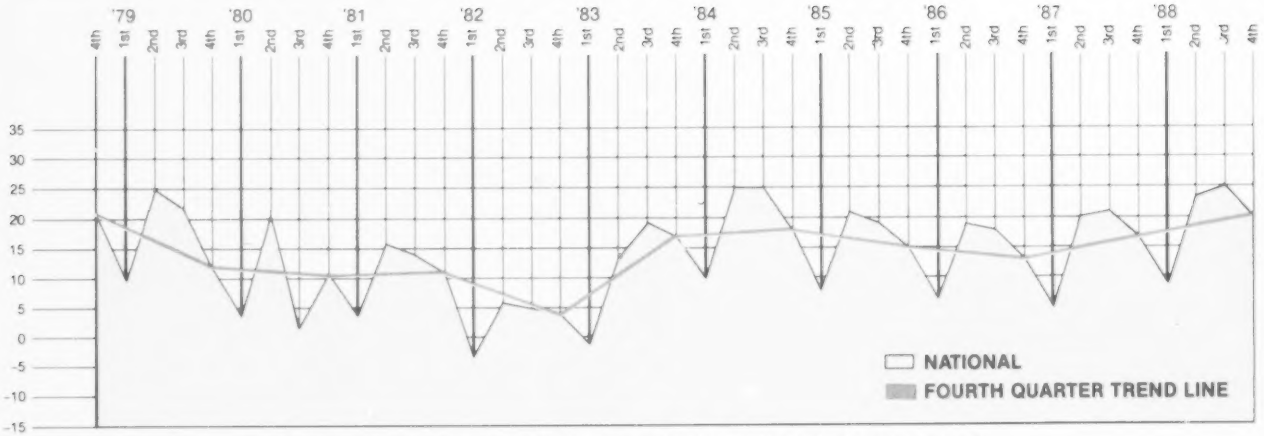
9/14/88

Fourth Quarter
October, November, December
1988

MANPOWER INC. EMPLOYMENT OUTLOOK SURVEY

NATIONAL OUTLOOK

MEASURE OF HIRING EXPECTATIONS*



Note: The annual trend line represents net employment expectations for the current quarter in relation to the same periods of previous years. These figures are not adjusted for seasonal variations.

*The Measure of Hiring Expectations is the difference between the percentage of employers predicting staff increases and those planning to decrease hiring activity.

The rosy outlook that has prevailed throughout 1988 will continue through the end of the year, as the fourth quarter, usually an unexciting hiring period, now looks forward to its best year-end forecast of the past 10 years.

Several key industries join the seasonally strong Wholesale & Retail Trade sector in plans for bullish hiring activity in the coming three months. Durable Goods Manufacturers are planning aggressive activity and Services firms, not usually subject to wide seasonal swings, are more optimistic than usual. Three months ago, these were the most active industries as well.

With unemployment at a low ebb and the survey showing consistently strong hiring levels over an extended period, it is possible that the survey is reflecting the increasing difficulty of employers in finding suitable workers.

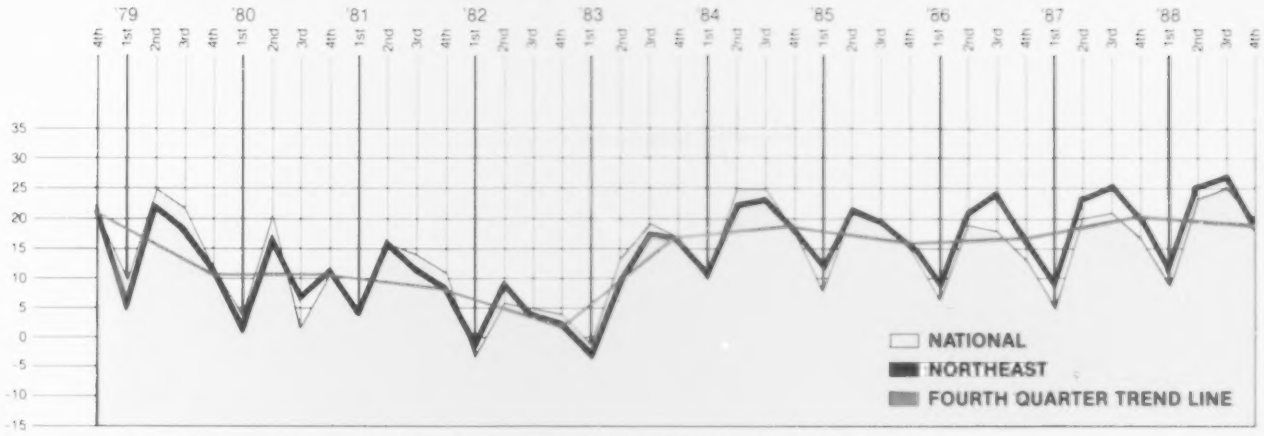
Differences between regions are not great, but the South, unimpeded by cold weather in the winter months, is somewhat more optimistic than other areas.

Industry Category	Increase %	No Change %	Decrease %	Don't Know %	Net (Inc.-Dec.) %
Mining	15	71	7	7	8
Construction	23	58	16	3	7
Manufacturing — Durable Goods	30	58	9	3	21
Manufacturing — Nondurable Goods	25	64	8	3	17
Transportation & Public Utilities	21	68	8	3	13
Wholesale & Retail Trade	35	54	8	3	27
Finance, Insurance & Real Estate	22	68	6	4	16
Education — Public & Private	26	65	6	3	20
Services	28	62	7	3	21
Public Administration	25	60	12	3	13
All Industries	28	61	8	3	20

NORTHEAST

Connecticut
Maine
Massachusetts
New Hampshire
New Jersey
New York
Pennsylvania
Rhode Island
Vermont

MEASURE OF HIRING EXPECTATIONS



Note: The annual trend line represents net employment expectations for the current quarter in relation to the same periods of previous years. These figures are not adjusted for seasonal variations.

Though not as enthusiastic as last quarter or last year, Northeast employers indicate hiring plans that approximate those of most other areas. With Wholesale & Retail Trade the solid leader, Durable Goods Manufacturers are a surprisingly strong second.

Opportunities should also be unusually good for the season among Construction companies, where autumn cutbacks will not be as great as anticipated. Among Construction firms, 23% say they will increase employment and only 12% plan staff reductions. Never in the survey's 13-year history have so few of these companies planned employment decreases at the onset of the winter weather.

After four years of nearly uninterrupted growth, the Finance/Insurance/Real Estate industry seems to have slowed its hiring pace a bit. A total of 23% plan staff additions and only 6% will trim their rolls, encouraging results that nonetheless trail behind those reported for most quarters since 1983.

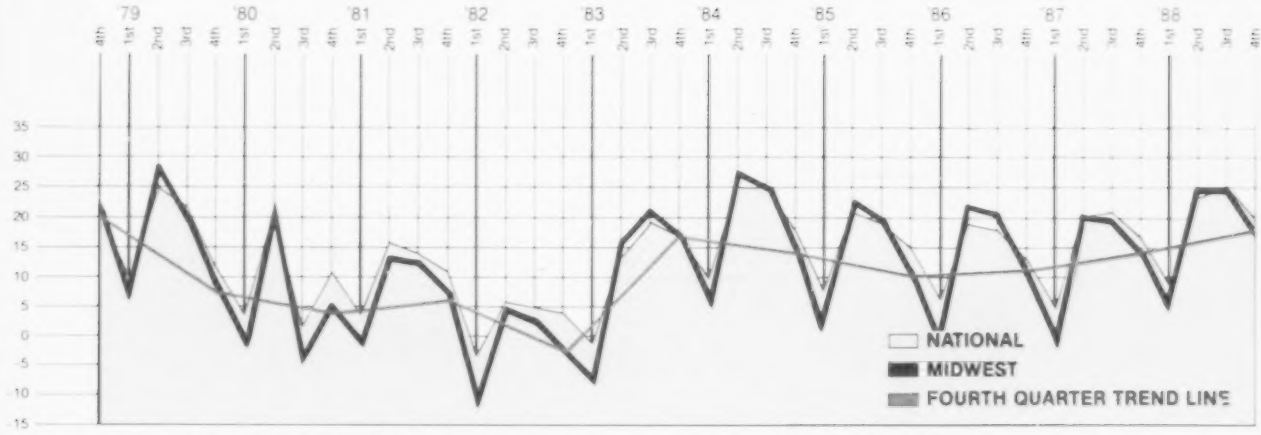
Industry Category	Increase %	No Change %	Decrease %	Don't Know %	Net (Inc. - Dec.) %
Mining*					
Construction	23	61	12	4	11
Manufacturing — Durable Goods	31	60	6	3	25
Manufacturing — Nondurable Goods	27	61	9	3	18
Transportation & Public Utilities	19	67	11	3	8
Wholesale & Retail Trade	35	53	8	4	27
Finance, Insurance & Real Estate	23	67	6	4	17
Education — Public & Private	21	70	8	1	13
Services	24	66	7	3	17
Public Administration	19	57	19	5	0
All Industries	27	62	8	3	19

*The size of the mining industry's responding sample does not permit a hiring trend forecast.

Illinois
Indiana
Iowa
Kansas
Michigan
Minnesota
Missouri
Nebraska
North Dakota
Ohio
South Dakota
Wisconsin

MIDWEST

MEASURE OF HIRING EXPECTATIONS



Note: The annual trend line represents net employment expectations for the current quarter in relation to the same periods of previous years. These figures are not adjusted for seasonal variations.

Although preparing for its annual midwinter employment hibernation, the Midwest is closing out a year in which all quarters are among the best in the past decade. The upcoming three months will see a continuation of that positive trend.

Seasonally optimistic Wholesale & Retail Trade employers are closely followed by Services firms and the Education field. Educators, who normally plan extensive hiring in the fourth quarter, will fill even more positions in the coming three months than in any quarter in the history of the survey.

The key industries of both Durable and Non-Durable Goods Manufacturing look forward to closing active years with a flourish. Each quarter in 1988 has been the best since 1984 and this final reporting period should be no exception.

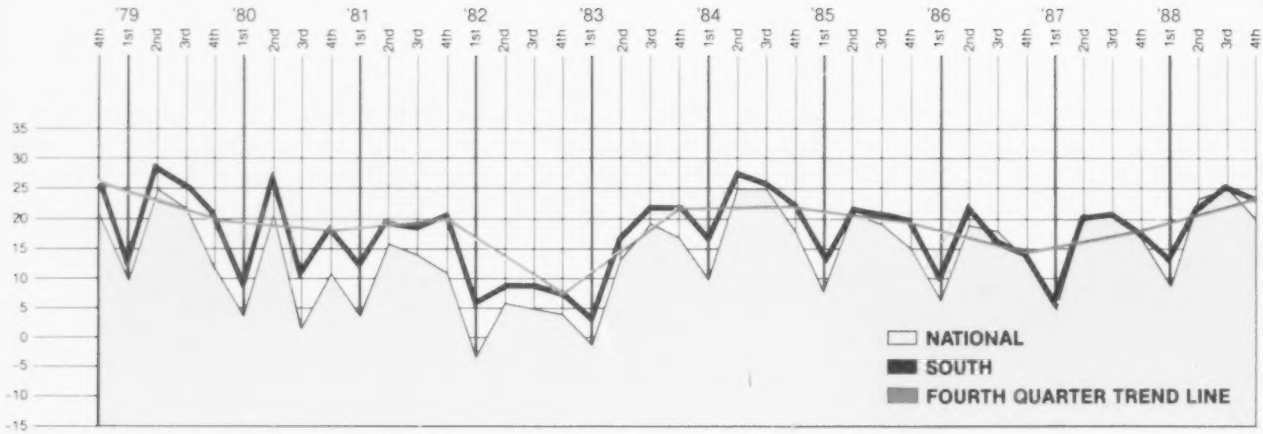
Industry Category	Increase %	No Change %	Decrease %	Don't Know %	Net (Inc. - Dec.) %
Mining*					
Construction	17	56	27	0	– 10
Manufacturing — Durable Goods	30	56	10	4	20
Manufacturing — Nondurable Goods	27	62	8	3	19
Transportation & Public Utilities	19	73	7	1	12
Wholesale & Retail Trade	34	55	9	2	25
Finance, Insurance & Real Estate	22	71	5	2	17
Education — Public & Private	29	63	6	2	23
Services	28	62	8	2	20
Public Administration	18	66	16	0	2
All Industries	28	60	10	2	18

*The size of the mining industry's responding sample does not permit a hiring trend forecast.

SOUTH

Alabama
Arkansas
Delaware
District of Columbia
Florida
Georgia
Kentucky
Louisiana
Maryland
Mississippi
North Carolina
Oklahoma
South Carolina
Tennessee
Texas
Virginia
West Virginia

MEASURE OF HIRING EXPECTATIONS



Note: The annual trend line represents net employment expectations for the current quarter in relation to the same periods of previous years. These figures are not adjusted for seasonal variations.

As often occurs during the winter quarter, the South is the national leader. Southern states are ending a year in which nearly every quarter surpassed its counterpart period for the last 10 years. Not since 1978 has a year-end quarter appeared so optimistic.

Following the strong leadership of the Wholesale & Retail Trades, the Education, Durable Goods Manufacturing and Services sectors look forward to active job markets. Though the year-end hiring bulge is common in the South, Services employers haven't been as optimistic about fourth quarter employment possibilities since 1980. In this sector, demand for new employees hasn't flagged all year.

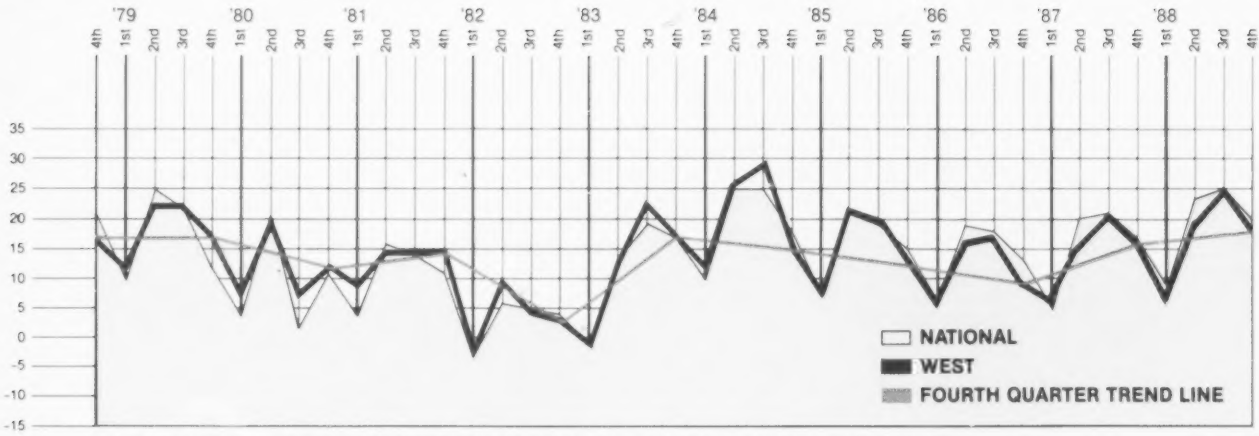
The same is true for Durable Goods Manufacturers, who are ending their best year since 1984 with the most hopeful final quarter in 10 years.

Industry Category	Increase %	No Change %	Decrease %	Don't Know %	Net (Inc.-Dec.) %
Mining	17	65	10	8	7
Construction	26	60	11	3	15
Manufacturing — Durable Goods	30	61	7	2	23
Manufacturing — Nondurable Goods	23	68	6	3	17
Transportation & Public Utilities	26	65	6	3	20
Wholesale & Retail Trade	37	54	7	2	30
Finance, Insurance & Real Estate	22	69	5	4	17
Education — Public & Private	29	63	3	5	26
Services	31	59	8	2	23
Public Administration	31	60	7	2	24
All Industries	30	60	7	3	23

Arizona
California
Colorado
Hawaii
Idaho
Montana
Nevada
New Mexico
Oregon
Utah
Washington
Wyoming

WEST

MEASURE OF HIRING EXPECTATIONS



Note: The annual trend line represents net employment expectations for the current quarter in relation to the same periods of previous years. These figures are not adjusted for seasonal variations.

Like their counterparts in other regions of the country, Western employers are particularly optimistic about employment plans in the coming quarter. Not since 1977 have prospects been brighter for this time of year.

Hiring activity should be particularly strong among Wholesale & Retail Trade merchants, Services employers and Durable Goods Manufacturers. The Durable Goods suppliers are closing a two-year period of employment expansion after two slow years in 1985-86. The coming quarter is especially encouraging on a seasonal basis. Only once in the past decade has the outlook been brighter.

The year has been exceptionally slow for the Finance/Insurance/Real Estate field. And in the Construction industry, where a hiring slowdown is traditional in the winter months, hiring expectations for the fourth quarter of 1988 are the brightest forecast in more than a decade.

Industry Category	Increase %	No Change %	Decrease %	Don't Know %	Net (Inc.-Dec.) %
Mining	20	72	0	8	20
Construction	25	58	14	3	11
Manufacturing — Durable Goods	30	55	11	4	19
Manufacturing — Nondurable Goods	21	62	14	3	7
Transportation & Public Utilities	19	66	11	4	8
Wholesale & Retail Trade	32	58	6	4	26
Finance, Insurance & Real Estate	19	64	11	6	8
Education — Public & Private	22	66	9	3	13
Services	30	59	7	4	23
Public Administration	24	63	8	5	16
All Industries	27	60	9	4	18

MANPOWER

World Headquarters
5301 N. Ironwood Road, Milwaukee, WI 53217

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The fourth quarter 1988 survey is a measurement of employment plans for the permanent workforce and is based upon interviews conducted with the survey sample immediately prior to September 1, 1988.

The survey results reflect the intentions of the sample employers interviewed. Some of these intentions may change unexpectedly upon the conclusion of this survey.

EMPLOYMENT OUTLOOK SURVEY: FOURTH QUARTER 1988

B

Manpower Inc.

SUMMARY OF RESULTS

The following table shows the percentage of nearly 14,000 employers in 427 U.S. cities who p increase or decrease the size of their workforce during the fourth quarter of 1988 (October, December), compared to the fourth quarter, 1987 and third quarter, 1988.

	% Planning Increases			% Planning Decreases		
	4th Qtr. 1988	4th Qtr. 1987	3rd Qtr. 1988	4th Qtr. 1988	4th Qtr. 1987	3rd Qtr. 1988
National	28	27	31	8	10	6
Northeast	27	28	33	8	8	6
Midwest	28	25	31	10	11	7
South	30	27	31	7	9	6
West	27	27	31	9	11	7

National — The positive hiring outlook that has prevailed during 1988 will continue through t year-end. Although the most recent unemployment figures showed a marginal increa hiring activity will remain strong in the last quarter. The plans seem to reflec shortage of workers -- particularly in selected skill catagories and broadly in t labor markets.

Northeast — Employers in the Northeast are not as optimistic as last quarter or last year, wh seasonal hiring aided the outlook. Still, their current plans approximate those regions. Wholesale & Retail Trades are the clear leader. Durable Goods Manufact are a surprising second and autumn cutbacks in Construction are less than anticip

Midwest — Following the brisk hiring pace of the previous three quarters, Midwesterners are paring for the annual midwinter employment hibernation. Seasonal searches are un Wholesale & Retail firms and Education. Services employers also look upbeat.

South — Southern states are nearing the end of a very strong employment year. Unencumbere freezing weather, projections are somewhat more optimistic than those of other re Following the leadership of Wholesale & Retail Trades, the Education, Durable Goo Manufacturing and Services sectors look forward to active job markets.

West — Prospects in the West are remarkably similar to those of other areas. Hiring act should be particularly strong among Wholesale & Retail Trade merchants, Services and Durable Goods Manufacturers. The Durable Goods suppliers are closing a two-y period of employment expansion after two slow years in 1985-86.